

LATHAM & WATKINS LLP
Matthew Rawlinson (SBN 231890)
Daniel R. Gherardi (SBN 317771)
140 Scott Drive
Menlo Park, California 94025
Telephone: +1.650.328.4600
Facsimile: +1.650.463.2600
matt.rawlinson@lw.com
daniel.gherardi@lw.com

Melanie Blunschi (SBN 234264)
505 Montgomery Street, Suite 2000
San Francisco, California 94111
Telephone: (415) 391-0600
Facsimile: (415) 395-8095
melanie.blunschi@lw.com

Attorneys for Defendants

[Additional Counsel on Signature Page]

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

STEVEN STREZSAK, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

ARDELYX INC., MIKE RAAB, and
JUSTIN RENZ,

Defendants.

CASE NO. 4:21-cv-05868-HSG

**STIPULATION AND ORDER EXTENDING
TIME TO RESPOND TO COMPLAINT
AND CONTINUING CASE
MANAGEMENT CONFERENCE
DEADLINES**

(Civil L.R. 6-1, 6-2, 7-12)

1 Plaintiff Steven Strezsak (“Plaintiff”) and Defendants Ardelyx, Inc. (“Ardelyx”), Mike
 2 Raab, and Justin Renz (collectively, “Defendants,” and together with Plaintiff, the “Parties”), by
 3 and through their undersigned counsel, hereby stipulate and agree as follows and jointly request
 4 that the Court enter the below Order approving this stipulation.

5 **WHEREAS**, on July 30, 2021, Plaintiff filed the above-captioned securities fraud class
 6 action (the “Complaint,” Dkt. No. 1) asserting claims under the Securities Exchange Act of 1934,
 7 which is governed by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). *See*
 8 15 U.S.C. § 78u-4 *et seq*;

9 **WHEREAS**, the PSLRA provides for consolidation of any related actions and the
 10 appointment of lead plaintiff and lead counsel, *see* 15 U.S.C. § 78u-4(a)(3), and further provides
 11 that the appointment of lead plaintiff shall not be made until after a decision on any motion to
 12 consolidate is rendered, 15 U.S.C. § 78u-4(a)(3)(B)(ii);

13 **WHEREAS**, the undersigned counsel for Defendants have waived service of the
 14 summons and Complaint on behalf of each Defendant, subject to any defenses that any
 15 Defendant may subsequently assert, including any defenses or objections as to personal
 16 jurisdiction, forum, venue, or otherwise, all of which defenses are hereby preserved, except for
 17 those related to the sufficiency of service;

18 **WHEREAS**, the Parties expect a consolidated complaint will be filed after the
 19 determination of any lead plaintiff motion(s) in this action;

20 **WHEREAS**, Defendants anticipate filing a motion to dismiss the claims asserted against
 21 them in response to the consolidated complaint;

22 **WHEREAS**, because of the special procedures specified in the PSLRA and the Northern
 23 District of California’s Model Stipulation and Proposed Consolidation Order for Securities Fraud
 24 Class Actions contemplate (i) the consolidation of similar actions; (ii) appointment of lead
 25 plaintiff; (iii) the filing of a single consolidated complaint by lead plaintiff and counsel to be
 26 appointed by the Court, requiring Defendants to respond to the complaint prior to the filing of a
 27 consolidated complaint would result in the needless expenditure of private and judicial resources;

28

1 **WHEREAS**, on August 2, 2021, the Court issued an Initial Case Management and
2 Scheduling Order with ADR Deadlines, setting the Initial Case Management Conference for this
3 action for November 2, 2021 (Dkt. No. 5);

4 **WHEREAS**, counsel for the Parties respectfully submit that good cause exists to
5 continue the existing November 2, 2021 Initial Case Management Conference and associated
6 deadlines until a date that is convenient for the Court following resolution of the anticipated
7 motion to dismiss.

8 IT IS ACCORDINGLY STIPULATED, by and between the undersigned counsel for the
9 Parties, that:

10 1. Defendants have waived service of the summons and Complaint on behalf of each
11 Defendant, subject to any defenses that any Defendant may subsequently assert, including any
12 defenses or objections as to personal jurisdiction, forum, venue, or otherwise, all of which
13 defenses are hereby preserved, except for those related to the sufficiency of service.

14 2. Defendants' time to answer, move, or otherwise respond to any complaint in this
15 action is stayed pending appointment of a lead plaintiff and lead counsel.

16 3. Within fourteen (14) days after the entry of an order appointing a lead plaintiff
17 and lead counsel in the action, the lead plaintiff and Defendants shall meet and confer and
18 propose a schedule to the Court for the filing of a consolidated complaint, or designation of an
19 operative complaint, and the response thereto.

20 4. The Initial Case Management Conference scheduled for November 2, 2021 shall
21 be continued, along with all associated deadlines under the Federal Rules of Civil Procedure and
22 the Local Civil Rules for the United States District Court for the Northern District of California
23 and all associated ADR Multi-Option Program deadlines, until a date that is convenient for the
24 Court following resolution of the anticipated motion to dismiss.

1 Dated: August 20, 2021

Respectfully submitted,

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3 LATHAM & WATKINS LLP

4 By /s/ Matthew Rawlinson

Matthew Rawlinson (SBN 231890)

5 Daniel R. Gherardi (SBN 317771)

140 Scott Drive

6 Menlo Park, California 94025

7 Telephone: (650) 328-4600

Facsimile: (650) 463-2600

8 *matt.rawlinson@lw.com*

daniel.gherardi@lw.com

9 Melanie Blunschi (SBN 234264)

10 505 Montgomery Street

Suite 2000

11 San Francisco, California 94111

12 Telephone: (415) 391-0600

Facsimile: (415) 395-8095

13 *melanie.blunschi@lw.com*

14 Attorneys for Defendants

15 SCOTT+SCOTT ATTORNEYS AT LAW LLP

16 By /s/ John T. Jasnoch

17 John T. Jasnoch (SBN 281605)

18 600 W. Broadway, Suite 3300

San Diego, California 92101

19 Telephone: (619) 233-4565

Facsimile: (619) 233-0508

20 *jjasnoch@scott-scott.com*

21 Thomas L. Laughlin, IV

22 (*pro hac vice* forthcoming)

Jonathan M. Zimmerman

23 (*pro hac vice* forthcoming)

The Helmsley Building

24 230 Park Avenue, 17th Floor

New York, New York 10169

25 Telephone: (212) 233-6444

Facsimile: (212) 233-6334

26 *tlaughlin@scott-scott.com*

27 *jzimmerman@scott-scott.com*


28 Attorneys for Plaintiff and the Proposed Class

ORDER

PURSUANT TO STIPULATION, IT IS SO ORDERED.

8/23/2021

Date


Hon. Haywood G. Gilliam, Jr.
United States District Judge